IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

SPECIAL CIVIL APPLICATION No 4686 of 1998

For Approval and Signature:

Hon'ble MR.JUSTICE S.K.KESHOTE

==========

1. Whether Reporters of Local Papers may be allowed to see the judgements? : NO

2. To be referred to the Reporter or not? : NO

3. Whether Their Lordships wish to see the fair copy of the judgement? : NO

4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder? : NO

5. Whether it is to be circulated to the Civil Judge? : NO

VIRAT PAPER PROCESSORS

Versus

BHAGYODAY CO-OP. BANK LTD.

Appearance:

MR IM PANDYA for Petitioners

MR TUSHAR MEHTA for Respondent No. 1

CORAM : MR.JUSTICE S.K.KESHOTE

Date of decision: 29/06/2000

ORAL JUDGEMENT

#. If we go by the order made by this court on 19th June 1998, it is clear that on very limited ground, notice has been given. Ultimately, on the limited ground this writ petition was admitted.

#. It is the contention of learned counsel for the petitioner that the value of the property is more than Rs.50 lacs. It is hardly any material for the respondent because they are only concerned with the dues to be paid by petitioner and if the dues are not paid then for recovery of the same, this property has to be put to auction. I fail to see any justification in this prayer of the petitioner to direct the bank to permit the petitioner to sell the property by private negotiation. It is always open to the petitioner to participate in the auction, that is to say, to bring prospective buyers and make all the efforts to get maximum price. In case this property would have been really worth Rs.50 lacs, it would not have been difficult for the petitioner to arrange this small amount for payment thereof to the respondent. This petition is only a device or tactics to delay the disposal of property. The bank is deprived of from recovering this amount as this court has granted stay in favour of petitioner.

#. In the result, this special civil application fails and the same is dismissed. Rule discharged. Interim relief earlier granted stands vacated. No order as to costs.

.....

(sunil)